



Tax News Reporter

24 April 2006

Tax Services in Uzbekistan

Review after-tax cash flow models

Assistance in government matters including correspondence with the Ministry of Finance, the Tax Inspectorate and Ministries or Presidential Apparatus

Assistance with expatriate taxation and compensation issues

Customs assistance

Review of Production Sharing Agreements (PSAs) and protocol applications

Compiling instructions to PSAs

International tax planning and structuring

Registration and licensing assistance

Review of cost sharing agreements, management contracts and other legal documents regarding tax considerations

Local tax planning and compliance

Value-added tax (VAT) consulting

Human Resources Services: Compensation Surveys

Incentives for service companies

A new Decree of the President of the Republic of Uzbekistan "On Measures for Facilitating the Development of Services Sector in the Republic of Uzbekistan in 2006-2010" was issued on 17 April 2006.

Aimed at facilitating the development of the servicing industry in Uzbekistan, the Decree provides a 3-year exemption from income (profits) tax and unified tax payment, as of 1 April 2006, to companies engaged in certain types of activity:

1. Financial, Banking Services

- a. Leasing
- b. Insurance
- c. Audit services
- d. Bookkeeping services

2. Consumer Services

- a. Repair of footwear and leather goods
- b. Watch repairs
- c. Repair and maintenance of home appliances (television sets, audio and video equipment, computer, and printer equipment, home refrigerators, and air conditioners etc.)

3. Other services

- a. Veterinary services
- b. Educational services including computer skills training
- c. Services of children's sport organisations
- d. Social services (babysitting, handicap and aged people care services)

PricewaterhouseCoopers
24 April 2006